

ED. C. CAMPBELL, Editor.
Clarksville, Tenn., Jan. 28, 1882.

TERMS: \$2.00 IN ADVANCE.

GUILTY GUILTY.

The celebrated trial of Charles J. Guiteau, for the murder of James A. Garfield, President of the United States, came to an end at Washington on last Wednesday evening and the prisoner was found guilty by the unanimous verdict of the jury, which was only ten minutes in making up its verdict. A most righteous verdict is the universal opinion of every one who is familiar with the history of this great national crime! We will give full particulars in our next issue.

TILDEN VS. CONKLING.

It is beginning to be rumored that the two distinguished Statesmen whose names head this article are to be pitted against each other in the coming gubernatorial race in New York this fall. It is this should be true and these two great representatives of their respective parties in the great Empire State should enter the political arena against each other their candidacy would impart extraordinary interest not only to the campaign in the pivotal State, but would be looked upon by the country at large with the deepest enthusiasm and solicitude. It would indeed be a battle of the giants and the whole country would await with breathless surprise the issue of such a contest, in all probability, decide which of the two great political parties would succeed in 1884 in the race for the Presidency. It would be one of the most memorable conflicts in the history of the country and would call out every available vote in New York State and decide the disputed question of whether New York is a Republican or Democratic State. It is believed by Mr. Tilden's friends that his candidacy would stop the disintegration in the Democratic party and end the warring factions. If this can be done there is no doubt of Mr. Tilden's success in the contest. Upon the question of their candidacy, a well-informed correspondent writing to the Philadelphia Record says: "Should Mr. Conkling finally decide to accept the nomination for Governor (and he can have it, because the machinery is in Sturtevant's hands) it is quite possible that Mr. Tilden may be persuaded to cross swords with him. The friends of Mr. Tilden are so confident that his record as a reform Governor would triumphantly secure his election at any time, and especially in the present divided condition of the Republican party. They are of opinion, too, that it would be no lowering of his dignity to meet Mr. Conkling in the arena, and that a victory over such an opponent would make him the next Democratic candidate for the Presidency."

The country would like to see a race in New York between Tilden and Conkling and we hope they will agree to run.

NO POLITICAL TREASON.

The Nashville World in a very sensible article on political trunners, in which it takes occasion to say that "public men should always have pronounced convictions upon all questions of public interest; that decision and frankness should be first and foremost with men who would become leaders or who would mold opinion in the right direction," says the following just, sincere and disinterested compliment to our fellow-citizen, ex-Senator Jas. E. Bailey:

To give an instance of bold and manly courage in avowing opinions, we refer to ex-Senator Bailey, of Clarksville. He had opinions upon the State debt, and he fearlessly went into the field advocating the policy which he believed to be correct. He did this even when assured by his political friends that he was pursuing a suicidal policy. It turned out to be true that his boldness cost him his official head, but he did not think less of him for that, and did not his manly courage challenge the admiration of those who differed with him and were as conscientious as he. He devoted no body, for when he went before the people's representatives as a candidate for the United States Senate, his sentiments were well known, and when he was defeated he carried with him to private life the satisfaction that he sacrificed his own personal interests in behalf of a cause which his conscience said was right.

In the United States Senate last Tuesday, for the relief of Mrs. Lincoln passed. It appropriated \$15,000 for her immediate relief, and increases her present pension to \$5,000 per annum from the bills enactment. Mrs. Lincoln already enjoyed a pension of \$3,000 from the Government, besides a private income of \$2,000. It does seem that this amount ought to have been sufficient to keep her in the most comfortable circumstances, but, perhaps after all, it is due to the credit of the nation that her pension should be increased, if millions of the government money is to be lavished upon less worthy objects by the arrears of pensions bill which is sought to be pushed through Congress.

But if she is entitled to so large a pension, we can see no good reason why Mrs. Garfield, Mrs. Polk and Mrs. Tyler, as urged by Senator Jackson, of Tennessee, should not also be placed upon the pension rolls.

The only wise, sensible and patriotic course is to wait calmly and patiently for the decision of the Supreme Court in the 100-3 case. Whatever that decision may be, the intelligent and law-abiding citizens of the State will acquiesce in it and go peacefully to work to carry out its provisions. The anathemas of the no-credit denunciators will meet with no response in the great, honest heart of the people at large.

The Criminal court has been in session the past week and eight or ten cases disposed of. The case of the State vs. Archie Johnson was pending yesterday.

CONFEDERATE GOLD IN ENGLAND NOT EN.

Hon. Judah P. Benjamin, Q. C., and Secretary of State of the late Southern Confederacy in a letter to Mr. Barlow, a prominent lawyer of New York City, in regard to the alleged vast sums of money deposited in the Bank of England and elsewhere in Europe, completely knocks the wild dreams of the recent purchasers of Confederate bonds in the hands. Mr. Benjamin, as Secretary of State of the defunct Confederacy and since that time one of the most prominent lawyers in England, is certainly in a position to know whereof he speaks, and the report which has been going the rounds ever since the war about these enormous sums in the Bank of England is now proved to be all false and unfounded. Mr. Benjamin says:

The Confederate Government never had and never had the intention of raising money in Europe. One of the export of cotton, all of which was consigned to the house of Fraser, Trenholm & Co., of Liverpool; the other was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

At the close of the war the United States Government, claiming the right to receive the entire assets of the Confederate Government, instituted suits against Fraser, Trenholm & Co., and Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government. The suits were successful and the Confederate Government was driven into bankruptcy, as their business was destroyed and their credit broken by the apprehensions created in the mercantile world of the result of the enormous sums of the loan in payment of supplies and munitions of war to the various commissariat and quartermasters' offices in this country and to the agents on the bonds, and he was ready to render his accounts again if the United States would agree to reimburse him any balance found due to him. This was declined. Poor MacRae, in shattered health and with a few hundred pounds, the wreck of his fortune, came to England, where he sought to earn a support on a small stock-farm, but he died in extremely reduced circumstances. The late payment of coupons on the Confederate loan was only effected after great effort by means of cotton sold through Fraser, Trenholm & Co., and the proceeds of the loan had long previously been exhausted. The United States Government also recovered some supplies, machinery and several vessels, in fact everything that remained from the wreck, and I do not believe that one penny is to be found anywhere in Europe of the assets of the defunct Confederacy. If anything can ever be recovered by the bondholders, it will be by Government action in the United States, and you can judge better than I can if there is the remotest hope of any success.

Yours faithfully,
J. P. BENJAMIN.
London, Nov. 28, 1881.

The charge of Scoville in his speech in the Guiteau trial, last week, that Grant, Conkling & Co., are morally and intellectually responsible for the murder of Garfield, was only putting into words the thought of a great many thousands of the American people as to the indirect cause of the President's death. Thousands believe that the bitter warfare waged by these Statesmen against the policy of Garfield's administration is what inspired and fired the murderous mind of Guiteau; but however this may be, it is a poor argument to urge in the wretch's defense, and can hardly save him from a deserved death at the hangman's hands.

The North American Review for February contains a paper by Senator John W. Johnston on "Reputation in Virginia." The Senator from Virginia is thoroughly acquainted with the subject of which he treats and shows in a clear and concise statement of the financial condition of that State, that the meaning of "readjustment" and "elimination" in which the legislature is at present engaged, is repudiation pure and simple, and that "the stain of repudiation will stick to, and on the Republican party for that, and did not his manly courage challenge the admiration of those who differed with him and were as conscientious as he. He devoted no body, for when he went before the people's representatives as a candidate for the United States Senate, his sentiments were well known, and when he was defeated he carried with him to private life the satisfaction that he sacrificed his own personal interests in behalf of a cause which his conscience said was right."

CONGRESSMAN WARNER—Warner of Tennessee—offered an amendment to the Constitution, reducing the President's salary to \$30,000 a year, and that of members and Senators to \$4,000. Mr. Warner's effort to get up a reputation for economy is likely to be a complete failure. The salaries of members of Congress is small enough now and they will be loth to cut them down. Warner's effort will fall still-born.

THE Ladies Relief Society of Nashville have done heroic service for the relief of the sufferers by the high waters in that city. They have collected a large sum of money and distributed provisions, clothing and fuel to over two thousand destitute and needy families who were driven from their homes; and the noble work is still going on. It is to be hoped that such another flood will never occur in the history of this country.

It seems that after a faithful experiment since 1866 with negro soldiers, the military authorities of the Government have come to the conclusion that they do not make good soldiers and are disposed to do away with them. It is reported that the only negro infantry regiment in the service will soon be disbanded. It is right hard if the whole race should be made to answer for the rashness of Whittaker and Flipper.

CONGRESSMAN WILLIS, of Kentucky, introduced a bill in the House last Monday, to regulate Chinese immigration. The purpose of it is, to let those who are already here stay, and to prevent others from coming. This is about the right thing to do, and we hope Mr. Willis' bill will pass. Chinese immigration has never done this country any good.

LETTER ON STATE DEBT, NO. 2.

State of Taxation.

Editor Chronicle:
Governor James D. Porter in his open letter to Harrington, published in 1873 shortly after the defeat of the 50-6 proposition, says:

"Public opinion is fixed upon one point, not to exceed an additional levy of 30 cents, making the State tax 40 cents. This has been the pledge of the Democracy for the past four years."

This had, indeed, been the pledge of the Democracy for more than six years, ever since they had regained control of the State, that there should be no settlement of the State debt which would involve the levying of a tax of more than 40 cents. When John C. Brown ran for Governor in 1872 and advocated the passage of a funding bill, he pledged the people that the interest on the new bonds could be paid with a forty cent tax. When he was elected he recommended to the legislature a forty cent levy and it was fixed at that rate. When at the close of his administration it was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The Confederate Government never had and never had the intention of raising money in Europe. One of the export of cotton, all of which was consigned to the house of Fraser, Trenholm & Co., of Liverpool; the other was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

At the close of the war the United States Government, claiming the right to receive the entire assets of the Confederate Government, instituted suits against Fraser, Trenholm & Co., and Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The suits were successful and the Confederate Government was driven into bankruptcy, as their business was destroyed and their credit broken by the apprehensions created in the mercantile world of the result of the enormous sums of the loan in payment of supplies and munitions of war to the various commissariat and quartermasters' offices in this country and to the agents on the bonds, and he was ready to render his accounts again if the United States would agree to reimburse him any balance found due to him.

This was declined. Poor MacRae, in shattered health and with a few hundred pounds, the wreck of his fortune, came to England, where he sought to earn a support on a small stock-farm, but he died in extremely reduced circumstances. The late payment of coupons on the Confederate loan was only effected after great effort by means of cotton sold through Fraser, Trenholm & Co., and the proceeds of the loan had long previously been exhausted. The United States Government also recovered some supplies, machinery and several vessels, in fact everything that remained from the wreck, and I do not believe that one penny is to be found anywhere in Europe of the assets of the defunct Confederacy.

If anything can ever be recovered by the bondholders, it will be by Government action in the United States, and you can judge better than I can if there is the remotest hope of any success.

Yours faithfully,
J. P. BENJAMIN.
London, Nov. 28, 1881.

The charge of Scoville in his speech in the Guiteau trial, last week, that Grant, Conkling & Co., are morally and intellectually responsible for the murder of Garfield, was only putting into words the thought of a great many thousands of the American people as to the indirect cause of the President's death. Thousands believe that the bitter warfare waged by these Statesmen against the policy of Garfield's administration is what inspired and fired the murderous mind of Guiteau; but however this may be, it is a poor argument to urge in the wretch's defense, and can hardly save him from a deserved death at the hangman's hands.

The North American Review for February contains a paper by Senator John W. Johnston on "Reputation in Virginia." The Senator from Virginia is thoroughly acquainted with the subject of which he treats and shows in a clear and concise statement of the financial condition of that State, that the meaning of "readjustment" and "elimination" in which the legislature is at present engaged, is repudiation pure and simple, and that "the stain of repudiation will stick to, and on the Republican party for that, and did not his manly courage challenge the admiration of those who differed with him and were as conscientious as he. He devoted no body, for when he went before the people's representatives as a candidate for the United States Senate, his sentiments were well known, and when he was defeated he carried with him to private life the satisfaction that he sacrificed his own personal interests in behalf of a cause which his conscience said was right."

CONGRESSMAN WARNER—Warner of Tennessee—offered an amendment to the Constitution, reducing the President's salary to \$30,000 a year, and that of members and Senators to \$4,000. Mr. Warner's effort to get up a reputation for economy is likely to be a complete failure. The salaries of members of Congress is small enough now and they will be loth to cut them down. Warner's effort will fall still-born.

THE Ladies Relief Society of Nashville have done heroic service for the relief of the sufferers by the high waters in that city. They have collected a large sum of money and distributed provisions, clothing and fuel to over two thousand destitute and needy families who were driven from their homes; and the noble work is still going on. It is to be hoped that such another flood will never occur in the history of this country.

It seems that after a faithful experiment since 1866 with negro soldiers, the military authorities of the Government have come to the conclusion that they do not make good soldiers and are disposed to do away with them. It is reported that the only negro infantry regiment in the service will soon be disbanded. It is right hard if the whole race should be made to answer for the rashness of Whittaker and Flipper.

CONGRESSMAN WILLIS, of Kentucky, introduced a bill in the House last Monday, to regulate Chinese immigration. The purpose of it is, to let those who are already here stay, and to prevent others from coming. This is about the right thing to do, and we hope Mr. Willis' bill will pass. Chinese immigration has never done this country any good.

LETTER ON STATE DEBT, NO. 2.

State of Taxation.

Editor Chronicle:
Governor James D. Porter in his open letter to Harrington, published in 1873 shortly after the defeat of the 50-6 proposition, says:

"Public opinion is fixed upon one point, not to exceed an additional levy of 30 cents, making the State tax 40 cents. This has been the pledge of the Democracy for the past four years."

This had, indeed, been the pledge of the Democracy for more than six years, ever since they had regained control of the State, that there should be no settlement of the State debt which would involve the levying of a tax of more than 40 cents. When John C. Brown ran for Governor in 1872 and advocated the passage of a funding bill, he pledged the people that the interest on the new bonds could be paid with a forty cent tax. When he was elected he recommended to the legislature a forty cent levy and it was fixed at that rate. When at the close of his administration it was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The Confederate Government never had and never had the intention of raising money in Europe. One of the export of cotton, all of which was consigned to the house of Fraser, Trenholm & Co., of Liverpool; the other was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

At the close of the war the United States Government, claiming the right to receive the entire assets of the Confederate Government, instituted suits against Fraser, Trenholm & Co., and Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The suits were successful and the Confederate Government was driven into bankruptcy, as their business was destroyed and their credit broken by the apprehensions created in the mercantile world of the result of the enormous sums of the loan in payment of supplies and munitions of war to the various commissariat and quartermasters' offices in this country and to the agents on the bonds, and he was ready to render his accounts again if the United States would agree to reimburse him any balance found due to him.

This was declined. Poor MacRae, in shattered health and with a few hundred pounds, the wreck of his fortune, came to England, where he sought to earn a support on a small stock-farm, but he died in extremely reduced circumstances. The late payment of coupons on the Confederate loan was only effected after great effort by means of cotton sold through Fraser, Trenholm & Co., and the proceeds of the loan had long previously been exhausted. The United States Government also recovered some supplies, machinery and several vessels, in fact everything that remained from the wreck, and I do not believe that one penny is to be found anywhere in Europe of the assets of the defunct Confederacy.

If anything can ever be recovered by the bondholders, it will be by Government action in the United States, and you can judge better than I can if there is the remotest hope of any success.

Yours faithfully,
J. P. BENJAMIN.
London, Nov. 28, 1881.

The charge of Scoville in his speech in the Guiteau trial, last week, that Grant, Conkling & Co., are morally and intellectually responsible for the murder of Garfield, was only putting into words the thought of a great many thousands of the American people as to the indirect cause of the President's death. Thousands believe that the bitter warfare waged by these Statesmen against the policy of Garfield's administration is what inspired and fired the murderous mind of Guiteau; but however this may be, it is a poor argument to urge in the wretch's defense, and can hardly save him from a deserved death at the hangman's hands.

The North American Review for February contains a paper by Senator John W. Johnston on "Reputation in Virginia." The Senator from Virginia is thoroughly acquainted with the subject of which he treats and shows in a clear and concise statement of the financial condition of that State, that the meaning of "readjustment" and "elimination" in which the legislature is at present engaged, is repudiation pure and simple, and that "the stain of repudiation will stick to, and on the Republican party for that, and did not his manly courage challenge the admiration of those who differed with him and were as conscientious as he. He devoted no body, for when he went before the people's representatives as a candidate for the United States Senate, his sentiments were well known, and when he was defeated he carried with him to private life the satisfaction that he sacrificed his own personal interests in behalf of a cause which his conscience said was right."

CONGRESSMAN WARNER—Warner of Tennessee—offered an amendment to the Constitution, reducing the President's salary to \$30,000 a year, and that of members and Senators to \$4,000. Mr. Warner's effort to get up a reputation for economy is likely to be a complete failure. The salaries of members of Congress is small enough now and they will be loth to cut them down. Warner's effort will fall still-born.

THE Ladies Relief Society of Nashville have done heroic service for the relief of the sufferers by the high waters in that city. They have collected a large sum of money and distributed provisions, clothing and fuel to over two thousand destitute and needy families who were driven from their homes; and the noble work is still going on. It is to be hoped that such another flood will never occur in the history of this country.

It seems that after a faithful experiment since 1866 with negro soldiers, the military authorities of the Government have come to the conclusion that they do not make good soldiers and are disposed to do away with them. It is reported that the only negro infantry regiment in the service will soon be disbanded. It is right hard if the whole race should be made to answer for the rashness of Whittaker and Flipper.

CONGRESSMAN WILLIS, of Kentucky, introduced a bill in the House last Monday, to regulate Chinese immigration. The purpose of it is, to let those who are already here stay, and to prevent others from coming. This is about the right thing to do, and we hope Mr. Willis' bill will pass. Chinese immigration has never done this country any good.

LETTER ON STATE DEBT, NO. 2.

State of Taxation.

Editor Chronicle:
Governor James D. Porter in his open letter to Harrington, published in 1873 shortly after the defeat of the 50-6 proposition, says:

"Public opinion is fixed upon one point, not to exceed an additional levy of 30 cents, making the State tax 40 cents. This has been the pledge of the Democracy for the past four years."

This had, indeed, been the pledge of the Democracy for more than six years, ever since they had regained control of the State, that there should be no settlement of the State debt which would involve the levying of a tax of more than 40 cents. When John C. Brown ran for Governor in 1872 and advocated the passage of a funding bill, he pledged the people that the interest on the new bonds could be paid with a forty cent tax. When he was elected he recommended to the legislature a forty cent levy and it was fixed at that rate. When at the close of his administration it was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The Confederate Government never had and never had the intention of raising money in Europe. One of the export of cotton, all of which was consigned to the house of Fraser, Trenholm & Co., of Liverpool; the other was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

At the close of the war the United States Government, claiming the right to receive the entire assets of the Confederate Government, instituted suits against Fraser, Trenholm & Co., and Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The suits were successful and the Confederate Government was driven into bankruptcy, as their business was destroyed and their credit broken by the apprehensions created in the mercantile world of the result of the enormous sums of the loan in payment of supplies and munitions of war to the various commissariat and quartermasters' offices in this country and to the agents on the bonds, and he was ready to render his accounts again if the United States would agree to reimburse him any balance found due to him.

This was declined. Poor MacRae, in shattered health and with a few hundred pounds, the wreck of his fortune, came to England, where he sought to earn a support on a small stock-farm, but he died in extremely reduced circumstances. The late payment of coupons on the Confederate loan was only effected after great effort by means of cotton sold through Fraser, Trenholm & Co., and the proceeds of the loan had long previously been exhausted. The United States Government also recovered some supplies, machinery and several vessels, in fact everything that remained from the wreck, and I do not believe that one penny is to be found anywhere in Europe of the assets of the defunct Confederacy.

If anything can ever be recovered by the bondholders, it will be by Government action in the United States, and you can judge better than I can if there is the remotest hope of any success.

Yours faithfully,
J. P. BENJAMIN.
London, Nov. 28, 1881.

The charge of Scoville in his speech in the Guiteau trial, last week, that Grant, Conkling & Co., are morally and intellectually responsible for the murder of Garfield, was only putting into words the thought of a great many thousands of the American people as to the indirect cause of the President's death. Thousands believe that the bitter warfare waged by these Statesmen against the policy of Garfield's administration is what inspired and fired the murderous mind of Guiteau; but however this may be, it is a poor argument to urge in the wretch's defense, and can hardly save him from a deserved death at the hangman's hands.

The North American Review for February contains a paper by Senator John W. Johnston on "Reputation in Virginia." The Senator from Virginia is thoroughly acquainted with the subject of which he treats and shows in a clear and concise statement of the financial condition of that State, that the meaning of "readjustment" and "elimination" in which the legislature is at present engaged, is repudiation pure and simple, and that "the stain of repudiation will stick to, and on the Republican party for that, and did not his manly courage challenge the admiration of those who differed with him and were as conscientious as he. He devoted no body, for when he went before the people's representatives as a candidate for the United States Senate, his sentiments were well known, and when he was defeated he carried with him to private life the satisfaction that he sacrificed his own personal interests in behalf of a cause which his conscience said was right."

CONGRESSMAN WARNER—Warner of Tennessee—offered an amendment to the Constitution, reducing the President's salary to \$30,000 a year, and that of members and Senators to \$4,000. Mr. Warner's effort to get up a reputation for economy is likely to be a complete failure. The salaries of members of Congress is small enough now and they will be loth to cut them down. Warner's effort will fall still-born.

THE Ladies Relief Society of Nashville have done heroic service for the relief of the sufferers by the high waters in that city. They have collected a large sum of money and distributed provisions, clothing and fuel to over two thousand destitute and needy families who were driven from their homes; and the noble work is still going on. It is to be hoped that such another flood will never occur in the history of this country.

It seems that after a faithful experiment since 1866 with negro soldiers, the military authorities of the Government have come to the conclusion that they do not make good soldiers and are disposed to do away with them. It is reported that the only negro infantry regiment in the service will soon be disbanded. It is right hard if the whole race should be made to answer for the rashness of Whittaker and Flipper.

CONGRESSMAN WILLIS, of Kentucky, introduced a bill in the House last Monday, to regulate Chinese immigration. The purpose of it is, to let those who are already here stay, and to prevent others from coming. This is about the right thing to do, and we hope Mr. Willis' bill will pass. Chinese immigration has never done this country any good.

LETTER ON STATE DEBT, NO. 2.

State of Taxation.

Editor Chronicle:
Governor James D. Porter in his open letter to Harrington, published in 1873 shortly after the defeat of the 50-6 proposition, says:

"Public opinion is fixed upon one point, not to exceed an additional levy of 30 cents, making the State tax 40 cents. This has been the pledge of the Democracy for the past four years."

This had, indeed, been the pledge of the Democracy for more than six years, ever since they had regained control of the State, that there should be no settlement of the State debt which would involve the levying of a tax of more than 40 cents. When John C. Brown ran for Governor in 1872 and advocated the passage of a funding bill, he pledged the people that the interest on the new bonds could be paid with a forty cent tax. When he was elected he recommended to the legislature a forty cent levy and it was fixed at that rate. When at the close of his administration it was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The Confederate Government never had and never had the intention of raising money in Europe. One of the export of cotton, all of which was consigned to the house of Fraser, Trenholm & Co., of Liverpool; the other was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

At the close of the war the United States Government, claiming the right to receive the entire assets of the Confederate Government, instituted suits against Fraser, Trenholm & Co., and Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The suits were successful and the Confederate Government was driven into bankruptcy, as their business was destroyed and their credit broken by the apprehensions created in the mercantile world of the result of the enormous sums of the loan in payment of supplies and munitions of war to the various commissariat and quartermasters' offices in this country and to the agents on the bonds, and he was ready to render his accounts again if the United States would agree to reimburse him any balance found due to him.

This was declined. Poor MacRae, in shattered health and with a few hundred pounds, the wreck of his fortune, came to England, where he sought to earn a support on a small stock-farm, but he died in extremely reduced circumstances. The late payment of coupons on the Confederate loan was only effected after great effort by means of cotton sold through Fraser, Trenholm & Co., and the proceeds of the loan had long previously been exhausted. The United States Government also recovered some supplies, machinery and several vessels, in fact everything that remained from the wreck, and I do not believe that one penny is to be found anywhere in Europe of the assets of the defunct Confederacy.

If anything can ever be recovered by the bondholders, it will be by Government action in the United States, and you can judge better than I can if there is the remotest hope of any success.

Yours faithfully,
J. P. BENJAMIN.
London, Nov. 28, 1881.

The charge of Scoville in his speech in the Guiteau trial, last week, that Grant, Conkling & Co., are morally and intellectually responsible for the murder of Garfield, was only putting into words the thought of a great many thousands of the American people as to the indirect cause of the President's death. Thousands believe that the bitter warfare waged by these Statesmen against the policy of Garfield's administration is what inspired and fired the murderous mind of Guiteau; but however this may be, it is a poor argument to urge in the wretch's defense, and can hardly save him from a deserved death at the hangman's hands.

The North American Review for February contains a paper by Senator John W. Johnston on "Reputation in Virginia." The Senator from Virginia is thoroughly acquainted with the subject of which he treats and shows in a clear and concise statement of the financial condition of that State, that the meaning of "readjustment" and "elimination" in which the legislature is at present engaged, is repudiation pure and simple, and that "the stain of repudiation will stick to, and on the Republican party for that, and did not his manly courage challenge the admiration of those who differed with him and were as conscientious as he. He devoted no body, for when he went before the people's representatives as a candidate for the United States Senate, his sentiments were well known, and when he was defeated he carried with him to private life the satisfaction that he sacrificed his own personal interests in behalf of a cause which his conscience said was right."

CONGRESSMAN WARNER—Warner of Tennessee—offered an amendment to the Constitution, reducing the President's salary to \$30,000 a year, and that of members and Senators to \$4,000. Mr. Warner's effort to get up a reputation for economy is likely to be a complete failure. The salaries of members of Congress is small enough now and they will be loth to cut them down. Warner's effort will fall still-born.

THE Ladies Relief Society of Nashville have done heroic service for the relief of the sufferers by the high waters in that city. They have collected a large sum of money and distributed provisions, clothing and fuel to over two thousand destitute and needy families who were driven from their homes; and the noble work is still going on. It is to be hoped that such another flood will never occur in the history of this country.

It seems that after a faithful experiment since 1866 with negro soldiers, the military authorities of the Government have come to the conclusion that they do not make good soldiers and are disposed to do away with them. It is reported that the only negro infantry regiment in the service will soon be disbanded. It is right hard if the whole race should be made to answer for the rashness of Whittaker and Flipper.

CONGRESSMAN WILLIS, of Kentucky, introduced a bill in the House last Monday, to regulate Chinese immigration. The purpose of it is, to let those who are already here stay, and to prevent others from coming. This is about the right thing to do, and we hope Mr. Willis' bill will pass. Chinese immigration has never done this country any good.

LETTER ON STATE DEBT, NO. 2.

State of Taxation.

Editor Chronicle:
Governor James D. Porter in his open letter to Harrington, published in 1873 shortly after the defeat of the 50-6 proposition, says:

"Public opinion is fixed upon one point, not to exceed an additional levy of 30 cents, making the State tax 40 cents. This has been the pledge of the Democracy for the past four years."

This had, indeed, been the pledge of the Democracy for more than six years, ever since they had regained control of the State, that there should be no settlement of the State debt which would involve the levying of a tax of more than 40 cents. When John C. Brown ran for Governor in 1872 and advocated the passage of a funding bill, he pledged the people that the interest on the new bonds could be paid with a forty cent tax. When he was elected he recommended to the legislature a forty cent levy and it was fixed at that rate. When at the close of his administration it was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The Confederate Government never had and never had the intention of raising money in Europe. One of the export of cotton, all of which was consigned to the house of Fraser, Trenholm & Co., of Liverpool; the other was by the loan effected through Messrs. Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

At the close of the war the United States Government, claiming the right to receive the entire assets of the Confederate Government, instituted suits against Fraser, Trenholm & Co., and Erlanger & Co., and Schroeder & Co., the proceeds of which were used for the purchase of arms, the financial agent of the Government.

The suits were successful and the Confederate Government was driven into bankruptcy, as their business was destroyed and their credit broken by the apprehensions created in the mercantile world of the result of the enormous sums of the loan in payment of supplies and munitions of war to the various commissariat and quartermasters' offices in this country and to the agents on the bonds, and he was ready to render his accounts again if the United States would agree to reimburse him any balance found due to him.

This was declined. Poor MacRae, in shattered health and with a few hundred pounds, the wreck of his fortune, came to England, where he sought to earn a support on a small stock-farm, but he died in extremely reduced circumstances. The late payment of coupons on the Confederate loan was only effected after great effort by means of cotton sold through Fraser, Trenholm & Co., and the proceeds of the loan had long previously been exhausted. The United States Government also recovered some supplies, machinery and several vessels, in fact everything that remained from the wreck, and I do not believe that one penny is to be found anywhere in Europe of the assets of the defunct Confederacy.

If anything can ever be recovered by the bondholders, it will be by Government action in the United States, and you can judge better than I can if there is the remotest hope of any success.

Yours faithfully,
J. P. BENJAMIN.
London, Nov. 28, 1881.

The charge of Scoville in his speech in the Guiteau trial, last week, that Grant, Conkling & Co., are morally and intellectually responsible for the murder of Garfield, was only putting into words the thought of a great many thousands of the American people as to the indirect cause of the President's death. Thousands believe that the bitter warfare waged by these Statesmen against the policy of Garfield's administration is what inspired and fired the murderous mind of Guiteau; but however this may be, it is a poor argument to urge in the wretch's defense, and can hardly save him from a deserved death at the hangman's hands.

The North American Review for February contains a paper by Senator John W. Johnston on "Reputation in Virginia." The Senator from Virginia is thoroughly acquainted with the subject of which he treats and shows in a clear and concise statement of the financial condition of that State, that the meaning of "readjustment" and "elimination" in which the legislature is at present engaged, is repudiation pure and simple, and